GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:2972
ANSWERED ON:07.12.2001
CREDIT INFORMATION BUREAU
C. KRISHNAN

Will the Minister of FINANCE be pleased to state:

(a) whether there is any proposal to set up a Credit Information Bureau by the RBI/Union Government;

(b) if so, by when it is expected to be set up; and

(c) if not, the reasons therefor and the alternative mechanism available to reduce the NPA of Public Sector Banks ?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL)

(a)&(b): State Bank of India (SBI) and Housing Development Finance Corporation Ltd., have in collaboration with Dun & Bradstree Information Services (India) Pvt. Ltd. and Trans Union International Inc., set up the Credit Information Bureau (India) Ltd.The CIB is in the process of setting up its systems and procedures including customisation of software to enable it to commence its operations.

(c): Does not arise.